

Message Text

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43

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TO USDOC WASHDC
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EO 11652: N/A

TAGS: BDIS, BEXP, BFOL, LI

SUBJ:CONTINUED OPERATION OF MESURADO TEXTILE (MESUTEX)

REF: MONROVIA 3977

1. MESURADO CONTINUES TO REORGANIZE ITSELF TO ADJUST TO MARKET CONDITIONS (AND TO THE DEATH OF PRINCIPAL SHAREHOLDER, FORMER FINANCE MINISTER TOLBERT). THIS HAS RESULTED IN MANAGEMENT CHANGES, REORGANIZATION OF PRIORITIES AND, IN SOME CASES, SCALING-DOWN OF CERTAIN OPERATIONS. MESUTEX HAS BEEN COMPANY IN GROUP MOST AFFECTED.

2. IN REFTEL, WE REPORTED MESUTEX WAS CLOSING. THE REPORTS OF THE DEMISE OF MESUTEX, LIKE THOSE OF MARK TWAINS'S, WERE APPARENTLY EXAGGERATED. IT IS TRUE THAT THERE HAVE BEEN SIZABLE LAY-OFFS OF PRODUCTION PERSONNEL, CHANGES IN MANAGEMENT AND THE RELEASE OF SOME FOREIGN ADVISOR AND TECHNICIANS. MESURADO V.P. TOLD COMMERCIAL ATTACHE YESTERDAY THAT THE INITIAL BALLYHOO AT MESUTEX OPENING AND GRANDIOSE PRODUCTION AND MARKETING PLANS WERE ILL-CONCEIVED. IT WAS ALSO FOUND THAT UNIFORMS (MESUTEX'S PRIMARY PRODUCT) COULD BE IMPORTED CHEAPER THAN THEY COULD BE PRODUCED IN LIBERIA AT PRESENT. MEXUTEX NOW INTENDS TAKE MORE MODEST APPROACH, BUILDING UP MARKETING FIRST, PLANNING FOR MEASURED GROWTH IN PRODUCTION.

4. MAJORITY OF PRODUCTION EQUIPMENT NOW IDLE, BUT COMPANY
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SAYS IT CERTAINLY INTENDS STAY IN BUSINESS OVER THE LONG

TERM. EMBASSY CURRENTLY UPDATING WTDR'S ON ALL MESURADO
COMPANIES WHICH WE HOPE WILL PRESENT ACCURATE PICTURE OF
GROUP.
MANFULL

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NNN

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